

# EquityChoice

*a new type of residential, Shared Appreciation Mortgage that allows you to access home equity without monthly payments or age restrictions.*

## Innovative Benefits **You Will Love**



**No monthly mortgage payments** needed unless you elect to prepay, it's your choice.



**Access from \$85,000-\$500,000 in cash upfront** with no usage limits.



**Lock in a below market fixed rate**, with a shared appreciation feature, and no prepayment penalties.

## How Does **Shared Appreciation Amount** Work?

- **If your home value goes up**, you will owe a portion of your home's appreciation + principal + interest
- **If your home value goes down**, you only owe principal + interest
- **The most you can owe in fixed interest & shared appreciation is capped** (varies by state)



**At maturity, you will owe a Final Balloon Payment**  
(Principal + Fixed Interest + Shared Appreciation Amount)

**Because it's a mortgage, it provides better safeguards than equity sharing programs**



## Discover the **EquityChoice** advantage

- ✓ **Immediate access to funds** that can be utilized now, up to \$500,000
- ✓ **Increased cash flow** with the ability to reinvest funds, diversify assets, or even start a business
- ✓ **No prepayment penalties** at any time
- ✓ **Potential tax advantages** for homeowners, business owners and investors (consult tax advisor)
- ✓ **Mortgage safeguards** limit how much you can owe, create transparency from origination to servicing and abide by standard loan terms and regulations



# Flexible Eligibility



## Customer Characteristics

<b>Occupancy Type</b>	Primary residence only
<b>Property Type</b>	Single family detached and detached PUDs only
<b>Home Occupancy</b>	Minimum 2 years in home
<b>FICO Score*</b>	680+
<b>Transaction Type</b>	Must have a 1st lien in place (No neg am, shared appreciation, construction loan, or balloon)
<b>Home Value</b>	\$550,000-\$3,125,000
<b>Credit History</b>	No bankruptcies, foreclosures, or short sales in past 7 years

## Loan Characteristics

<b>Loan Amounts</b>	\$85,000-\$500,000
<b>Terms (years)</b>	10
<b>Origination Fee</b>	3% of initial loan balance
<b>Max EquityChoice LTV</b>	16%
<b>Max CLTV (if 1st lien is)*</b>	<= 20-year 65% >20 year <= 30-year is 60% >30 year full amortized is 55%

**\*If first mortgage is an I/O** the above CLTVs are reduced by 5% and the minimum FICO required is increased to 720

